

Message Text

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PAGE 01 CARACA 04685 061512Z

44

ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 COME-00 EB-07 FRB-03 TRSE-00 XMB-02 OPIC-03

CIEP-01 LAB-04 SIL-01 OMB-01 /082 W

----- 038743

R 061335Z MAY 75

FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 8632
INFO AMEMBASSY BOGOTA
AMEMBASSY LA PAZ
AMEMBASSY LIMA
AMEMBASSY QUITO
AMEMBASSY SANTIAGO

C O N F I D E N T I A L CARACAS 4685

E.O. 11652: GDS

TAGS: EFIN, VE

SUBJECT: CAF HEAD CONSIDERING RESIGNATION

1. ADOLFO LINARES, HEAD OF ANDEAN DEVELOPMENT CORPORATION (CAF), REVEALES TO EMBOFF HIS DISCOURAGEMENT RE DIFFICULTY OF COOPERATION WITH MEMBER GOVERNMENTS OF ANDEAN PACT. LINARES SAID HE HAS REACHED POINT WHERE HE JUST ABOUT HAS DECIDED TO RESIGN HIS POSITION WITH CAF AND SEEK POSITION IN PRIVATE SECTOR OF VENEZUELA. HE COMPLAINED BITTERLY THAT GOVERNMENT DECISIONS INVOLVING CAF ARE AFFECTED TOO MUCH BY NATIONAL POLITICS RATHER THAN BY PURELY ECONOMIC DEVELOPMENT CONSIDERATIONS. HE WAS PARTICULARLY UPSET CONCERNING HIS NEGOTIATIONS FOR \$60 MILLION LOAN FROM VENEZUELAN INVESTMENT FUND, WHICH HAS BEEN UNDERGOING CONSTANT CHANGE IN MANAGEMENT.

2. ON OTHER HAND, LINARES ANXIOUS NOT TO LEAVE CAF UNDER CLOUD AND IS PARTICULARLY CONCERNED ABOUT FOREIGN REPUTATION OF CAF UNDER HIS STEWARDSHIP. IN THIS CONNECTION HE POINTED OUT THAT
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CAF NOW HAS CAPITAL RESOURCES IN EXCESS OF \$400 MILLION AND HAD

MADE LOANS TOTALLING \$120 MILLION.
SHLAUDEMAM

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NNN

Message Attributes

Automatic Decaptioning: X
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Margaret P. Grafeld
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To: STATE
Type: TE
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